

Xander Resources Commences Maiden Drilling Program at the Timmins Nickel Project

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[Xander Resources Inc.](#) ("Xander" or the "Company") (TSXV: XND) (OTCQB: XNDRF) (FSX: 1XI) a North American mineral acquisition and exploration company focused on the development of drill-ready battery and precious metal projects, is pleased to announce that it has commenced drilling at its Timmins Nickel Project (the "Project") in located in Timmins, Ontario.

Highlights

- The maiden diamond drilling program focuses on the conductors and/or magnetic trends identified by airborne electromagnetic surveys (VTEM and UAV-borne magnetic surveys), particularly those near Canada Nickel Company's ("CNC") recently identified Reid Discovery, which has already been tested by drilling, to have a mineralized footprint 90% as large as CNC's Crawford Project. CNC's Crawford Project has completed a preliminary economic assessment only 20 months after the commencement of exploration drilling that indicates 25-year mine with an after-tax NPV 8% of \$1.2 billion.
- The targeted conductors coincide with favourable geometries for sulphide accumulation within a mineralized ultramafic intrusion, as interpreted by a 3D magnetic inversion.
- Forage DCB Drilling of Rouyn-Noranda will carry out the drilling operations. One drill rig has been mobilized onto the Property.

The drill program is anticipated to comprise between 2,500 and 4,000 metres (NQ) with a focus on the Company's "North Block" of claims. The objective of the program will be to drill a series of high-priority geophysical anomalies within the Property, supplemented by soil sampling results, with a particular focus on the targets near Canada Nickel Company's ("CNC") recently identified Reid Discovery.

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Figure 1 - Summary of hole locations with respect to the folded magnetic body where Canada Nickel Company's Reid Discovery (bottom right). Holes F and G are planned to be drilled approximately 500 and 1,000 metres to the west and are a primary target for the drilling program. Xander's claim boundaries are enclosed in red.

Deepak Varshney, CEO of Xander Resources stated: "We are very excited to commence our maiden program in Timmins. Commencing exploratory drilling is an important milestone and we believe that this project is part of the journey we will need to take in North America to secure a domestic supply of nickel."

The Property

The Property consists of two (2) separate mineral claim blocks and is located within the Timmins mining camp in Ontario, Canada, a highly prolific mining complex with over 100 hundred years of history and well supported by major infrastructure including highways, rail, and relatively inexpensive hydroelectric power.

The "North Block" consists of 343 claims located approximately 45 kilometres west of Canada Nickel Company's (CNC's) Crawford Project (as shown in Figure 2 below) where CNC has completed a preliminary economic assessment only 20 months after the commencement of exploration drilling that indicates 25-year mine with an after-tax NPV8% of \$1.2 billioni. It is also situated southwest of Kingsmill, Mahaffy-Aubin, and Nesbitt North, properties acquired from Noble Mineral Exploration by Canada Nickel through option

agreements earlier in 2021ii.

The "South Block" consists of 50 claims contiguous to Canada Nickel's MacDiarmid Project (as shown in Figure 3 below) where in May 2021, Canada Nickel announced a secondary discovery through the identification of significant intersections of mineralized dunite similar to the average mineralization initially discovered at Crawford. Geophysical surveys reveal that the MacDiarmid target to be approximately 1.8 kilometres long indicating a structural footprint averaging 400 meters in width - 15% larger than Canada Nickel's original Crawford's Main Zone discoveryiii.

Click Image To View Full Size

Figure 2 - Location of Xander's Claims with respect to Canada Nickel Company's projects in the vicinity.

Qualified Person

The technical content of this news release has been reviewed and approved by Mr. Andrew Tims, P.Geo., a qualified person as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101").

About Xander Resources Inc.

[Xander Resources Inc.](#) is a Canadian mineral acquisition and exploration company based in Vancouver, BC, Canada focused on developing accretive gold and battery metal properties within Canada. The company currently has a focus on projects located within the Provinces of Ontario and Quebec.

Xander is exploring for commercially exploitable mineral deposits and is currently focused on deposits located in Val-d'Or, Quebec, including the Senneville Claim Group which comprises over 100 sq. km and is contiguous in the south to Probe Metals' new discovery, and contiguous in the north to Monarch Mining, in close proximity to Eldorado Gold's (formerly QMX Gold) projects, and east of the North American Lithium Deposit, Great Thunder Gold's Chubb Lithium property and East of the Sayona Quebec's Authier Lithium Deposit, all in the Val-d'Or Mining Camp, plus its newly acquired nickel-sulphide project in Timmins, Ontario near Canada Nickel's MacDiarmid and Crawford Projects.

ON BEHALF OF THE BOARD OF DIRECTORS

Deepak Varshney, P.Geo., President and CEO

For more information, please email ir@xanderresources.ca, or visit www.xanderresources.ca.

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This news release may include "forward-looking information" under applicable Canadian securities legislation. Such forward-looking information reflects management's current beliefs and are based on a number of estimates and/or assumptions made by and information currently available to the Company that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors that may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information. Readers are cautioned that such forward-looking information are neither promises nor guarantees and are subject to known and unknown risks and uncertainties including, but not limited to, general business, economic, competitive, political and social uncertainties, uncertain and volatile equity and capital markets, lack of available capital, actual results of exploration activities, environmental risks, future prices of base and other metals, operating risks, accidents, labour issues, delays in obtaining governmental approvals and permits, and other risks in the mining industry.

The Company is presently an exploration stage company. Exploration is highly speculative in nature, involves many risks, requires substantial expenditures, and may not result in the discovery of mineral deposits that can be mined profitably. Furthermore, the Company currently has no reserves on any of its properties. As a result, there can be no assurance that such forward-looking statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements.

i Preliminary Economic Assessment, titled "Crawford Nickel-Sulphide Project National Instrument 43-101 Technical Report and Preliminary Economic Assessment", Effective Date of May 21, 2021

ii

<https://canadanickel.com/wp-content/uploads/2021/04/20210422-Canada-Nickel-Acquires-Option-Properties-final.pdf>

iii <https://canadanickel.com/wp-content/uploads/2021/10/2021-10-26-East-Zone-High-Grade-vFinal2.pdf>

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